IN THE COURT OF JUDICATURE AT BOMBAY

ORIGINAL SIDE JURISDICTION

COMPANY PETITION NO. 356 OF 2006

CONNECTED WITH

COMPANY APPLICATION NO.443 OF 2006

In the matter of Companies Act, I of 1956

AND

In the matter of scheme of amalagamation of Amzel P.Ltd with Amzel Automotive Ltd

Amzel P.Ltd . ...Petitioners

COMPANY PETITION NO. 357 OF 2006

CONNECTES WITH

COMPANY APPLICATION NO.444 OF 2006

Amzel Automotive Ltd .....Petitioners.

Mr.Naushad Engineer with N.S. Rodrigues i/by.Desai and Diwanji for the petitioners.

Ms.K.V.Gautam, Official Liquidator present.

Mr.C.J.Roy with Parag Vyas i/by. Pankaj Kapoor for

Regional Director

CORAM: S.C. DHARMADHIKARI, J.

2nd February, 2007.

P.C :-

1. Heard Mr.Engineer, appearing for the petitioner, Mr.Joy appearing for the Regional Director and the Deputy Official Liquidator who is present in court. The petition seeks sanction to a scheme of amalgamation of the petitioners with M/s.Amzel Private Limited.

2. Mr.Engineer, has invited my attention to the averments in the petition and contended that the petition discloses all relevant particulars. He submits that the salient features of the scheme are set out in the petition and a copy thereof is also annexed. This court had dispensed with the holding of meetings. The benefit of the Scheme so also the advantages to the members are set out in para 25. The latest financial position and all particulars in that behalf are duly disclosed.

3. He submits that a copy of the peition together with its Annexures has been duly served on the Regional director so also the Official Liquidator.

4. My attention is invited to the Affidavit filed by the Regional director. The Affidavit discloses that the concerned Registrar of Companies was requested to send his report on the affairs of the company to the Regional Director. The Regional Director has also addressed a letter incorporating queries and questions put to the companies with regard to their affairs including pendency of criminal proceedings against the Directors thereof.

5. In response to this letter the company has forwarded its replies and on Affidavits which were forwarded, disclosed that there are no proceedings against the company and its Directors for violation of the Enactments/Statutes more particularly referred to in the Affidavits of the Regional Director. My attention is invited by Mr.Joy to the Affidavit of the Regional Director. Mr.Engineer, after taking

instructions states that the change in the name of the Transferee company would be duly communicated/intimated and all requirements under the Companies Act in that behalf including compliance with Section 21/23 thereof would be made.

6. The Regional Director has on affidavit stated that the scheme is not prejudicial to the interest of creditors, shareholders and public.

7. The Official Liquidator has filed his report and relying upon the contents of the Chartered Accountant’s report, the Official Liquidator has stated that the affairs of the Transferor company are not conducted in a manner prejudicial to the interest of the members and the public. He has replied upon the report so also the comments of the Chartered Accountants and also the replies to the questionnaire and thereafter made a supplemental report regarding the necessary satisfaction.

8. In the light of this material, I am of the opinion that if the scheme is sanctioned, the same

will not be not prejudicial to the interest of the creditors and shareholders so also the general public. The Company Petition is therefore made absolute in terms of prayer clause (a) to (g) with costs quantified at RS.2500/- payable to the Regional Director and the Official Liquidator each in C.P.No.356 of 2006 and Rs.2500/- to the Official Liquidator in C.P. No.357 of 2007.

sd/-

(S.C.DHARMADHIKARI, J)